

Infosys Technologies Named “Best Outsourcing Partner” in Survey by Prominent Financial Services Publication

Waters’ Readers Identify Company’s Substantial Growth and Services as Drivers for Progress

Bangalore, India, July 3, 2007: Infosys Technologies Limited (NASDAQ: INFY), a world leader in consulting and information technology (IT) services, today announced its selection as “Best Outsourcing Partner” by the readers of *Waters*, the leading publication covering the needs of chief information officers in today’s global capital market firms. *Waters* Rankings recognizes the outstanding achievements of solutions providers that help financial institutions generate revenue and service their clients efficiently.

“Like other companies selected in *Waters* Rankings, Infosys Technologies has demonstrated a strong understanding of the particular business challenges facing financial services firms,” said Ben Ray, group publisher of *Waters* and other financial IT titles at Incisive Media. “Our readers have a clear idea when they must choose the best outsourcing partner in a crowded and highly respected field. Infosys leads the way in the outsourcing space for financial service firms on Wall Street and The City.”

Infosys was named the Best Outsourcing Partner over nine competitors and by a margin of more than double to the closest competitor in the survey. In May, the editors of *Waters* invited the publication’s readers, financial technology professionals, to vote for the best hardware, software, financial service vendors and trading venues in the industry across twenty-two different categories. Nearly 600 individuals voted for the 2007 Rankings.

“Being selected as the Best Outsourcing Partner by the discerning readers of *Waters* is recognition of our hard work, innovation and ingenuity,” said Ashok Vemuri, senior vice president and head, Banking and Capital Markets, Infosys Technologies Limited. “Infosys has been growing rapidly, and we’ve bolstered our services ranging from wealth management and integrated risk and compliance to consumer lending and data integration. This designation from the readers of *Waters* is testament to our business consulting and domain expertise in the financial services industry.”

For more information about Infosys’ Banking & Capital Markets Group, please visit:
<http://www.infosys.com/industries/banking/default.asp>

About Infosys Technologies Ltd.

Infosys (NASDAQ: INFY) defines, designs and delivers IT-enabled business solutions that help Global 2000 companies win in a flat world. These solutions focus on providing strategic differentiation and operational superiority to clients. With Infosys, clients are assured of a transparent business partner, world-class processes, speed of execution and the power to stretch their IT budget by leveraging the Global Delivery Model that Infosys pioneered. Infosys has over 72,000 employees in over 39 offices worldwide. Infosys is part of the NASDAQ-100 Index. For more information, visit www.infosys.com.

About Waters Magazine

Each month, *Waters* reports and analyzes the business reasons for and practical implementation of financial technology in the capital markets and securities industry. Since its launch in 1993, CIOs, CTOs and securities industry professionals worldwide have relied on the magazine for its focused, in-depth coverage surrounding the confluence of business and technology in market data, trading and risk technology and infrastructure, as well as the human issues of talent management, staff retention and compensation within the financial services community. *Waters* has more than 10,100 subscribers globally*. The magazine also releases the electronic newsletter WatersNews each Tuesday to more

than 14,000 industry professionals and it sponsors conferences in New York, London, and Singapore. *Waters* also hosts briefings, and training courses in many of the world's financial centers. For more information, visit www.watsonline.com.

** BPA statement, December 2006*

Safe Harbor

Statements in connection with this release may include forward-looking statements within the meaning of US Securities laws intended to qualify for the "safe harbor" under the Private Securities Litigation Reform Act. These forward-looking statements are subject to risks and uncertainties including those described in our SEC filings available at www.sec.gov including our Annual Report on Form 20-F for the year ended March 31 2007, and actual results may differ materially from those projected by forward-looking statements. We may make additional written and oral forward-looking statements but do not undertake, and disclaim any obligation, to update them.

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